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Special Counsel to Voyager Digital Ltd.

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**FIRST SUPPLEMENTAL DECLARATION OF STEVEN J. REISMAN IN SUPPORT OF
APPLICATION OF DEBTOR VOYAGER DIGITAL LTD. FOR ENTRY OF AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF KATTEN MUCHIN
ROSENMAN LLP AS SPECIAL COUNSEL FOR DEBTOR VOYAGER DIGITAL LTD.,
ON BEHALF OF AND AT THE SOLE DIRECTION OF THE INDEPENDENT
DIRECTOR, EFFECTIVE AS OF NOVEMBER 11, 2022**

I, STEVEN J. REISMAN, being duly sworn, state the following under penalty of perjury:

1. I am a partner of the law firm of Katten Muchin Rosenman LLP, located at 50 Rockefeller Plaza, New York, New York 10020 (“Katten”). I am the lead attorney from Katten working on the above-captioned chapter 11 cases. I am a member in good standing of the Bar of the State of New York, and I have been admitted to practice in the Southern District of New York. There are no disciplinary proceedings pending against me.

2. On July 5, 2022 (the “Petition Date”), each of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed a petition with this Court under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers, are Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

3. On December 14, 2022, Debtor Voyager Digital Ltd. (“TopCo”) filed an application [Docket No. 732] (the “Application”) to retain and employ Katten as special counsel to TopCo on behalf of and at the sole direction of Matthew D. Ray, in his capacity as the independent director of TopCo (the “Independent Director”), pursuant to sections 327(a) and 330 of the Bankruptcy Code, Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure, and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York. The hearing to consider the relief requested in the Application is scheduled on January 24, 2023.

4. My declaration in support of the Application (the “Initial Declaration”) was attached to the Application as Exhibit B. In the Initial Declaration, I disclosed Katten’s billing rates in effect at that time for matters related to these chapter 11 cases. In the Initial Declaration, I further disclosed that that the billing rates are subject to periodic adjustments. Pursuant to the Proposed Order attached to the Application, Katten is required to provide notice of changes to its billing rates during these chapter 11 cases.

5. In the ordinary course of Katten’s business and in keeping with Katten’s established billing practices and procedures, Katten’s standard billing rates were adjusted firm-wide on January 1, 2023. Specifically, effective as of January 1, 2023, Katten’s billing rates for lawyers and paraprofessionals who may work on matters related to these chapter 11 cases shall range as follows:

Billing Category	Range
Partner	\$945 – 1,985
Associate	\$625 – 1,000
Senior Counsel	\$965 – 1,600
Counsel	\$510 – 1,550
Paralegal	\$310 – 720

6. These billing rates adjustments are reasonable based on the customary compensation charged by practitioners with comparable skill in cases other than cases under the Bankruptcy Code and are consistent with the billing rates charged by peer law firms.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: January 12, 2023
New York, New York

Respectfully submitted,

/s/ Steven J. Reisman
Steven J. Reisman
Partner
Katten Muchin Rosenman LLP